

ECONOMIC INDICATORS QUEENSLAND

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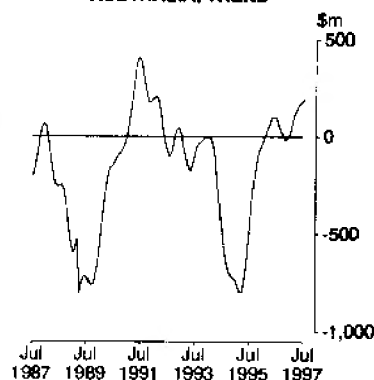
SEPTEMBER KEY POINTS

AUSTRALIA

GOODS AND SERVICES

- The trend estimate of the balance of goods and services recorded a surplus of \$193m in July 1997, an increase of \$15m over the surplus recorded in June 1997.
- Exports of goods and services, in trend terms, increased \$70m from June 1997 to July 1997, continuing the upward movement since August 1996.
- Imports of goods and services, in trend terms, increased \$55m from June 1997 to July 1997, also continuing an upward movement since August 1996.

**BALANCE ON GOODS AND SERVICES,
AUSTRALIA, TREND**



QUEENSLAND

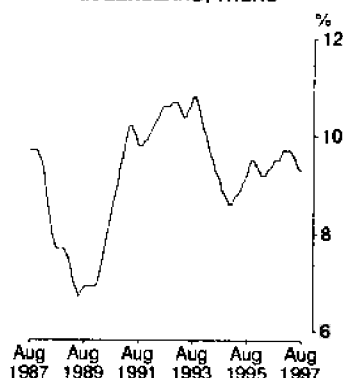
UNEMPLOYMENT RATE

- Remained stable, in trend terms, at 9.3% for July and August 1997. For males, in trend terms, remained stable at 9.6% for July and August 1997. For females, in trend terms, remained stable at 8.9% for July and August 1997.

DWELLING UNITS APPROVED

- Total dwelling units approved in Queensland, in trend terms, totalled 2,743 in July 1997, increasing 0.9% from July 1996 but decreasing 0.8% from June 1997.

**UNEMPLOYMENT RATE, PERSONS,
QUEENSLAND, TREND**



INQUIRIES

- For further information about these and related statistics, contact the Inquiry Service on 07 3222 6351, or any ABS office.

ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES

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CHANGES IN THIS ISSUE

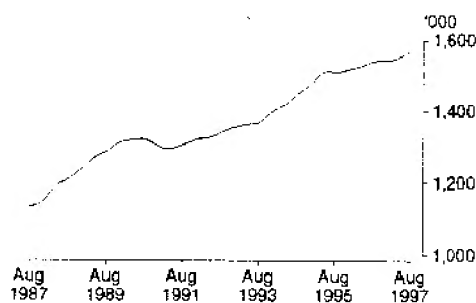
Nil.

BRIAN DOYLE

REGIONAL DIRECTOR, QUEENSLAND

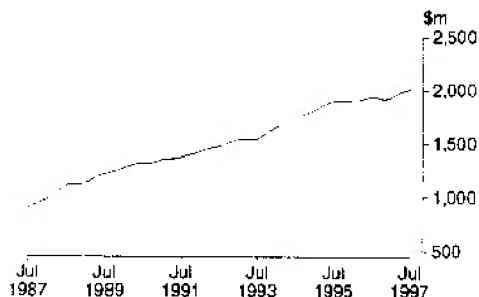
COMMENTARY

EMPLOYED PERSONS,
QUEENSLAND, TREND



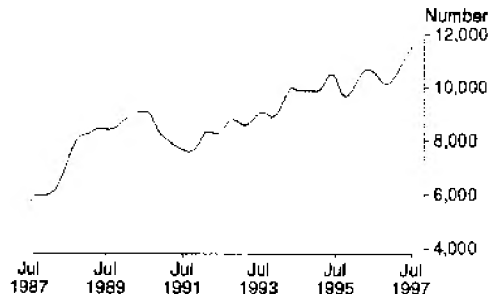
The number of employed persons in Queensland, in trend terms, was 1,568,800 in August 1997, increasing 2.0% from August 1996. Full-time employment for males increased 0.3% from July 1997, but decreased 0.4% from August 1996. Full-time employment for females increased 0.5% from July 1997 and 0.3% from August 1996.

RETAIL TRADE TURNOVER,
QUEENSLAND, TREND



Retail trade turnover in Queensland, in trend terms, increased for the eighth consecutive month, recording \$2,012.5m in July 1997. This was an increase of 4.0% from the July 1996 figure and 0.5% from June 1997.

NEW MOTOR VEHICLE
REGISTRATIONS,
QUEENSLAND, TREND



In trend terms, the number of new motor vehicle registrations in Queensland was 11,536 for July 1997, an increase of 9.0% from July 1996 and 1.5% from June 1997.

LIST OF TABLES

	<i>Table</i>		<i>Page</i>
MAJOR INDICATORS, AUSTRALIA	1	Australian National Accounts	7
		Balance on Current Account	6
		Company Profits	7
		Composite Leading Indicator	7
		Exchange Rate Levels	6
		Foreign Investment in Australia	6
		International Trade in Goods and Services	6
MAJOR INDICATORS, QUEENSLAND	2	Bankruptcies	9
		Final Consumption Expenditure	8
		Foreign Trade	9
		Gross Fixed Capital Expenditure	8
		Gross State Product – Income Based	8
		Interstate Trade	9
		Private New Capital Expenditure	8
		State Final Demand	8
		Total Business Names Registered	9
PRODUCTION AND CONSUMPTION	3	Indexes of Manufacturing Gross Product	10
		Mineral Exploration	11
		Mineral Production	11
		New Motor Vehicle Registrations	11
		Retail Trade Turnover	11
		Short-term Accommodation	10
LABOUR AND DEMOGRAPHY	4	Average Weekly Earnings	13
		Award Rates of Pay Indexes	14
		Employed Persons	12
		Employed Wage and Salary Earners	13
		Estimated Resident Population	14
		Estimated Resident Population at 30 June	14
		Industrial Disputes	14
		Industry of Employed Persons	13
		Job Vacancies	13
		Labour and Demography	12
		Overtime	13
		Participation Rates	12
		Population Growth	14
		Short-term Overseas Movement	14
		Unemployed Persons	12
		Unemployment Rates	12
BUILDING AND CONSTRUCTION	5	Building Approvals	15
		Dwelling Unit Commencements	15
		Engineering Construction	15

LIST OF TABLES *continued*

	<i>Table</i>		<i>Page</i>
PRICE INDEXES	6	Articles Produced by Manufacturing Industry	16
		Consumer Price Index	16
		Established House Index	16
		Export Price Index	16
		Farmers' Terms of Trade	16
		Import Price Index	16
		Materials Used in Building Other than House	16
		Materials Used in House Building	16
		Materials Used in Manufacturing Industry	16
		Prices Received by Farmers	16
		Prices Paid by Farmers	16
BANKING AND FINANCE	7	Banking Deposits	17
		Banking Loans	17
		Building Society Lending Operations	17
		Commercial Finance Commitments	17
		Housing Finance for Owner Occupation	17
		Interest Rates	17
		Lease Finance Commitments	17
		Personal Finance Commitments	17
BUSINESS EXPECTATIONS (SHORT AND MEDIUM TERM)	8	Capital Expenditure	18
		Employment	18
		International Trade	18
		Investment	18
		Operating Expenses	18
		Sales	18
		Trading Performance	18

MAJOR INDICATORS—Australia

INTERNATIONAL TRADE IN GOODS AND SERVICES, Summary

EXPORTS IMPORTS

Month	Balance on goods and services	Total goods and services	Total goods	Rural goods	Non- rural goods	Total services	Total goods and services	Total goods	Con- sumption goods	Capital goods	Inter- mediate and other goods	Total services
TREND (\$ million)												
1997												
April	146	8 822	6 740	1 998	4 742	2 082	8 676	6 727	1 811	1 650	3 266	1 949
May	166	8 899	6 793	2 007	4 786	2 106	8 733	6 763	1 853	1 652	3 258	1 970
June	178	8 974	6 843	2 016	4 827	2 131	8 796	6 809	1 899	1 651	3 259	1 987
July	193	9 044	6 890	2 019	4 871	2 154	8 851	6 850	1 945	1 637	3 268	2 001

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1997												
July	..	9.8	9.8	10.6	9.5	9.9	8.8	9.0	13.6	7.8	7.0	8.0

BALANCE
ON
CURRENT
ACCOUNTFOREIGN INVESTMENT IN AUSTRALIA¹.....EXCHANGE RATE LEVELS².....

TREND...

ORIGINAL

ORIGINAL

Quarter	\$m	Official	Non-official	Net foreign debt	US\$/A	Yen/A	Trade-weighted index ³
1996							
September	-4627	81 405	362 415	195 386	0.7884	85.92	58.5
December	-4704	86 196	373 434	199 074	0.7953	89.72	59.4
1997							
March	-4617	85 310	376 125	197 673	0.7783	94.23	60.5
June	-4542	82 473	399 484	202 024	0.7692	92.16	56.7

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1997							
June	..	4.8	11.1	7.7	-2.8	8.3	-2.4

¹ At end of period.² Source: Reserve Bank of Australia.³ Base: May 1970 = 100.0

MAJOR INDICATORS—Australia *continued*AUSTRALIA—NATIONAL ACCOUNTS¹

	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product – income based	Gross domestic product – income based
Quarter	Private	Government	Private	Public				
TREND (\$ million)								
1996								
September	66 434	18 147	19 712	4 540	25 527	24 980	106 498	110 517
December	66 828	18 231	20 010	4 750	25 917	25 579	106 996	111 180
1997								
March	67 272	18 395	20 315	5 027	26 439	26 402	107 586	111 875
June	67 724	18 547	20 942	5 124	26 866	27 252	108 282	112 600

TREND (% change from corresponding period of previous year)

1997								
June	2.4	1.8	8.6	12.8	6.3	11.1	2.2	2.6

ORIGINAL (\$ million)

1996								
September	66 201	18 046	19 585	3 560	25 265	25 939	106 056	108 932
December	70 084	18 569	21 294	4 575	26 557	26 073	111 186	119 282
1997								
March	64 300	17 440	18 233	4 769	26 371	24 712	103 805	106 754
June	67 068	19 113	23 497	5 189	29 274	27 634	108 009	110 954

ORIGINAL (% change from corresponding period of previous year)

1997								
June	2.4	2.0	16.1	-13.3	17.7	13.7	2.9	3.1

AUSTRALIA—NATIONAL ACCOUNTS¹COMPOSITE LEADING INDICATOR²

COMPANY PROFITS

Quarter	Gross domestic product – average		Deviation from long-term trend		Company profits
	\$m		%		\$m
TREND					
1996					
September	110 118		..		5 804
December	110 732		..		5 907
1997					
March	111 516		..		5 924
June	112 359		..		5 790

TREND (% change from corresponding period of previous year)

1997					
June	2.5		..		0.5

ORIGINAL

1996					
September	108 665		0.07		6 067
December	118 665		0.28		7 583
1997					
March	106 051		0.39		4 824
June	111 260		n.y.a.		4 974

ORIGINAL (% change from corresponding period of previous year)

1997					
June	2.9		..		3.8

¹ At average 1989-90 prices.² See explanatory note 6, page 19.

MAJOR INDICATORS—Queensland

Quarter	FINAL CONSUMPTION EXPENDITURE ¹		GROSS FIXED CAPITAL EXPENDITURE ²		STATE FINAL DEMAND ¹	GROSS STATE PRODUCT— INCOME BASED ²
	Private	Government	Private	Public		
TREND (\$ million)						
1996						
June	11 086	2 884	3 562	1 029	18 561	17 911
September	11 149	2 857	3 698	1 006	18 710	18 100
December	11 230	2 846	3 728	1 048	18 852	18 237
1997						
March	11 325	2 862	3 698	1 138	19 023	18 353

TREND (% change from corresponding period of previous year)

1997						
March	3.0	-0.7	9.6	5.1	3.8	3.8

ORIGINAL (\$ million)

1996						
June	10 902	3 007	3 646	1 405	18 960	17 954
September	11 171	2 817	3 798	772	18 558	18 057
December	11 770	2 876	3 988	1 004	19 638	18 290
1997						
March	10 825	2 752	3 257	1 084	17 918	18 323

ORIGINAL (% change from corresponding period of previous year)

1997						
March	2.2	-1.1	7.9	12.7	3.2	3.5

PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures	Equipment, plant and machinery	Total
TREND (\$ million)			
1996			
June	470	1 051	1 522
September	592	1 084	1 676
December	704	1 110	1 814
1997			
March	796	1 134	1 930

TREND (% change from corresponding period of previous year)

1997			
March	118.2	12.0	40.2

ORIGINAL (\$ million)

1996			
June	590	1 218	1 808
September	592	1 049	1 640
December	694	1 092	1 786
1997			
March	697	1 009	1 706

ORIGINAL (% change from corresponding period of previous year)

1997			
March	171.7	9.6	44.9

At average 1989-90 prices.



MAJOR INDICATORS—Queensland *continued*

TOTAL BUSINESS				
NAMES REGISTERED ¹		BANKRUPTCIES ²	INTERSTATE TRADE ³	
			Exports	Imports
Quarter	No.	No.	\$m	\$m
1996				
June	176 658	1 051	1 668	3 395
September	176 668	1 225	1 528	3 372
December	178 440	1 156	1 479	3 478
1997				
March	180 829	1 443	1 389	3 191
% CHANGE (from corresponding period of previous year)				
1996				
December	2.3	29.2	0.2	0.1
1997				
March	2.8	37.2	-8.4	2.4

FOREIGN TRADE.....		
Month	Exports	Imports
	\$m	\$m
1997		
April	1 183	705
May	1 310	651
June	1 126	755
July	1 400	789
% CHANGE (from corresponding period of previous year)		
1997		
June	-1.6	19.0
July	15.0	9.3

¹ Stock at end of period. Source: Office of Consumer Affairs.

² Source: Insolvency and Trustee Service Australia.

³ Source: Queensland Government Statistician.

PRODUCTION AND CONSUMPTION

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT¹.....

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
TREND						
1996						
September	111.3	87.8	117.9	105.7	118.6	107.9
December	111.6	90.8	116.1	103.7	120.1	108.1
1997						
March	112.1	94.0	116.1	101.6	121.0	108.8
June	112.0	96.0	117.3	99.6	121.7	109.5

TREND (% change from corresponding period of previous year)

1997						
June	0.4	12.3	-1.9	-6.7	3.8	1.4

ORIGINAL

1996						
September	110.7	90.2	117.4	112.3	125.1	111.2
December	122.9	92.0	119.0	106.8	120.7	112.4
1997						
March	105.4	91.1	110.9	92.5	116.5	102.3
June	108.5	94.2	120.1	100.0	123.2	109.5

ORIGINAL (% change from corresponding period of previous year)

1997						
June	2.5	14.9	-1.6	-1.1	5.3	3.7

QUEENSLAND—SHORT-TERM ACCOMMODATION.....

LICENSED HOTELS, MOTELS WITH FACILITIES.....

SELF CONTAINED UNITS, FLATS AND HOUSES.....

Quarter	Rooms available	Room nights occupied	Room occupancy rate	Takings from accommodation	Units available	Unit nights occupied	Unit occupancy rate	Takings from accommodation
	'000	'000	%	\$m	'000	'000	%	\$m
1996								
September	43.5	2 617	65.5	252.9	19.4	1 259	70.7	80.8
December	44.4	2 557	62.7	262.6	20.2	1 142	61.7	81.6
1997								
March	44.5	2 289	57.3	229.9	20.0	1 028	57.3	75.9
June	45.1	2 293	56.4	220.6	20.2	862	47.0	56.2

% CHANGE (from corresponding period of previous year)

1997								
March	4.2	0.8	..	1.3	6.0	2.8	..	10.3
June	3.2	0.6	..	1.1	7.1	1.8	..	6.9

¹ At average 1989-90 prices. Base: 1989-90=100.0.

PRODUCTION AND CONSUMPTION *continued*

QUEENSLAND.....

MINERAL PRODUCTION.....

MINERAL
EXPLORATION

	<i>Black coal (saleable)¹</i>	<i>Copper²</i>	<i>Gold²</i>	<i>Total²</i>	
<i>Quarter</i>	<i>'000 tonnes</i>	<i>'000 tonnes</i>	<i>'000 kg</i>	<i>\$m</i>	<i>\$m</i>
1996					
September	23 945.0	83.7	6.3	1 338.0	38.3
December	25 277.0	75.1	7.3	1 368.0	45.1
1997					
March	24 149.0	65.3	6.4	1 361.0	32.1
June	26 022.0	73.5	7.5	1 842.0	n.y.a.

% CHANGE (from corresponding period of previous year)

1997					
March	9.4	0.9	-7.6	0.6	-21.5
June	9.5	-0.5	11.1	31.4	n.y.a.

QUEENSLAND.....

RETAIL TRADE TURNOVER

NEW MOTOR VEHICLE REGISTRATIONS³*Passenger vehicles**Total*

<i>Month</i>	<i>\$m</i>	<i>No.</i>	<i>No.</i>
1997			
April	1 978.2	8 796	10 911
May	1 990.2	9 113	11 145
June	2 002.9	9 491	11 367
July	2 012.5	n.y.a.	11 536

TREND

TREND (% change from corresponding period of previous year)

1997			
June	3.8	11.4	6.8
July	4.1	n.y.a.	9.0

ORIGINAL

1997			
April	1 789.4	8 398	10 521
May	1 920.6	8 327	10 546
June	1 802.6	10 901	13 961
July	2 015.3	n.y.a.	12 345

ORIGINAL (% change from corresponding period of previous year)

1997			
June	1.9	6.4	6.1
July	4.8	n.y.a.	16.2

¹ Source: Queensland Coal Board.² Source: Queensland Department of Mines and Energy.³ Excluding motor cycles, mobile equipment and trailers.



LABOUR AND DEMOGRAPHY—Queensland

UNEMPLOYMENT RATE.....

PARTICIPATION RATE.....

	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
Month	%	%	%	%	%	%	%

TREND

1997							
May	9.8	9.0	9.5	n.a.	73.7	55.1	64.3
June	9.7	8.9	9.4	n.a.	73.8	55.1	64.4
July	9.6	8.9	9.3	n.a.	73.9	55.2	64.5
August	9.6	8.9	9.3	n.a.	74.0	55.2	64.5

ORIGINAL

1997							
May	9.9	9.6	9.8	21.5	73.4	55.0	64.1
June	8.9	8.5	8.7	19.6	73.6	55.2	64.3
July	9.0	8.2	8.7	20.2	74.1	55.1	64.5
August	9.6	9.1	9.4	20.0	73.5	54.6	64.0

EMPLOYED PERSONS.....

UNEMPLOYED PERSONS...

PERSONS IN
THE LABOUR
FORCE

FULL-TIME.....

PART-TIME.....

TOTAL

Month	Males	Females	Males	Females	Persons	Males	Females	Persons
TREND ('000)								
1997								
May	770.5	374.5	108.7	300.3	1 554.0	95.4	66.8	162.3
June	772.7	375.8	109.7	301.3	1 559.4	94.7	66.5	161.2
July	775.2	377.6	110.2	301.5	1 564.6	94.5	66.4	160.9
August	777.5	379.3	110.9	301.0	1 568.8	94.8	66.8	161.6

TREND (% change from corresponding period of previous year)

1997								
August	-0.4	0.3	11.1	7.4	2.0	1.6	-0.9	0.6

ORIGINAL ('000)

1997								
May	767.6	373.2	107.0	295.9	1 543.7	95.6	71.3	166.9
June	768.4	368.5	119.6	312.2	1 568.8	86.3	63.3	149.5
July	790.7	382.0	103.7	300.6	1 577.0	88.8	61.2	150.0
August	772.4	379.9	110.4	292.2	1 555.0	93.7	67.1	160.8

ORIGINAL (% change from corresponding period of previous year)

1997								
August	-0.4	1.2	15.2	4.5	1.9	0.9	5.5	2.8

INDUSTRY OF EMPLOYED PERSONS.....

	Mining	Manufact- uring	Construction	Wholesale and retail trade	Accom- modation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government adminis- tration and defence	Education	Health and community services	Other	Total
Quarter	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1996													
August	19.7	165.4	128.8	326.1	81.8	87.3	46.9	138.2	62.1	107.8	139.6	222.9	1 525.6
November	20.6	168.8	129.9	328.6	86.3	83.9	47.7	147.6	65.3	108.6	147.4	215.4	1 550.1
1997													
February	15.3	171.8	127.1	334.6	88.6	90.5	45.7	140.7	66.2	106.0	138.2	216.0	1 540.7
May	14.8	180.5	122.6	325.0	85.2	83.3	44.9	139.8	64.9	116.0	145.1	221.3	1 543.4

% CHANGE (from corresponding period of previous year)

1997													
May	-32.4	3.9	-0.3	0.5	12.1	-3.9	-6.7	2.0	-2.7	3.1	5.5	1.7	1.3

EMPLOYED WAGE AND SALARY EARNERS.....

PRIVATE

GOVERNMENT.....

	Total	Commonwealth	State	Local	Total
Month	'000	'000	'000	'000	'000
1996					
May	897.9	47.3	206.5	34.8	286.6
August	884.3	39.8	208.1	34.7	282.6
November	891.7	39.3	208.1	36.5	283.9
1997					
February	872.7	38.8	203.4	36.5	278.8

% CHANGE (from corresponding period of previous year)

1997					
February	-2.6	-15.3	7.6	4.6	3.5

AVERAGE WEEKLY EARNINGS
(full-time adult)

JOB VACANCIES

OVERTIME.....

	Males	Females		Average weekly hours per employee
Quarter	\$	\$	'000	Hours
1996				
August	665.60	569.80	9.0	0.97
November	679.00	579.80	9.0	1.01
1997				
February	697.20	581.80	12.2	0.99
May	697.60	591.90	12.1	0.94

% CHANGE (from corresponding quarter of previous year)

1997				
February	7.2	5.0	69.4	-6.6
May	5.4	6.9	65.8	-21.7



LABOUR AND DEMOGRAPHY—Queensland *continued*

ESTIMATED RESIDENT POPULATION

POPULATION GROWTH DURING PERIOD.....

		Natural increase	Net estimated interstate migration	Net estimated overseas migration	Total
Quarter	'000	No.	No.	No.	No.
1996					
June	3 339.1	6 151	6 662	2 843	15 656
September	3 357.7	5 901	7 947	4 717	18 565
December	3 374.3	5 036	8 233	2 748	16 617
1997					
March	3 392.9	6 974	6 861	4 806	18 641
% CHANGE (from corresponding period of previous year)					
1997					
March	2.1	-7.2	-37.5	9.4	-18.5

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....

	Brisbane ¹	Moreton ¹	Wide Bay-Burnett ¹	Far North ¹	Queensland
Year	'000	'000	'000	'000	'000
1992-93	1 421.6	533.7	209.3	190.4	3 116.0
1993-94	1 454.4	558.7	216.1	195.7	3 196.1
1994-95	1 488.9	584.2	222.5	200.9	3 277.1
1995-96	1 525.5	606.0	227.7	206.0	3 354.7

INDUSTRIAL DISPUTES

AWARD RATES OF PAY INDEXES²

SHORT-TERM OVERSEAS MOVEMENT

FULL-TIME ADULT EMPLOYEES

ARRIVALS

DEPARTURES

	Working days lost	Males	Females		
Month	'000	Index No.	Index No.	'000	'000
1997					
March	22.5	146.7	150.4	148.4	140.9
April	2.3	146.7	150.4	131.3	129.7
May	33.0	147.1	150.5	124.3	121.0
June	7.4	147.1	150.5	139.7	129.7
% CHANGE (from corresponding period of previous year)					
1997					
May	..	1.3	0.8	11.1	5.2
June	..	1.0	0.6	2.4	-1.0

¹ Statistical Division.

² Base: June 1985 = 100.0.

BUILDING AND CONSTRUCTION—Queensland

BUILDING APPROVALS.....

TREND.....

ORIGINAL.....

	<i>New houses</i>	<i>Total dwelling units</i>	<i>New houses</i>	<i>New other residential buildings</i>	<i>Total dwelling units</i>	<i>Value of dwelling units approved</i>	<i>Value of non-residential buildings approved</i>	<i>Total value of all building approved</i>
<i>Month</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1997								
April	2 025	2 817	2 052	685	2 748	258.2	122.5	404.3
May	2 004	2 787	2 107	800	3 014	298.0	214.7	544.2
June	1 971	2 765	1 937	602	2 546	243.8	128.7	392.1
July	1 931	2 743	2 104	941	3 363	330.5	535.1	888.0

% CHANGE (from corresponding period of previous year)

1997								
July	-1.9	0.9	-4.6	21.3	2.1	8.1	138.2	59.0

DWELLING UNIT COMMENCEMENTS.....

ENGINEERING CONSTRUCTION

	<i>New houses</i>	<i>New other residential buildings</i>	<i>Value of new residential building</i>	<i>Value of non-residential building</i>	<i>Value of work commenced</i>	<i>Value of work done</i>
<i>Quarter</i>	<i>No.</i>	<i>No.</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1996						
June	6 086	2 147	858.5	731.0	622.8	801.6
September	5 691	2 142	769.1	551.2	1 175.9	896.7
December	6 281	2 173	859.6	613.9	1 034.0	917.1
1997						
March	4 950	2 422	667.0	438.9	620.7	729.3

% CHANGE (from corresponding period of previous year)

1996						
December	4.0	39.6	20.8	13.7	7.7	9.1
1997						
March	2.4	18.6	0.1	-25.8	0.8	8.1



PRICE INDEXES

AUSTRALIA.....

Articles produced by manufacturing industry¹..... Materials used in manufacturing industry² Export³ Import⁴

Month	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported materials	Domestic materials	All materials	All groups	All groups
1997											
March	127.4	103.8	137.3	121.2	121.1	122.2	107.4	104.0	105.1	91.6	107.1
April	127.7	104.8	126.0	121.8	121.2	122.0	107.5	103.1	104.6	92.3	107.2
May	128.1	105.4	126.9	121.4	121.4	122.3	107.5	103.8	105.1	92.9	107.3
June	128.4	107.0	124.1	121.7	121.3	122.5	109.2	105.0	106.4	94.9	109.2

% CHANGE (from corresponding period of previous year)

1997											
June	2.6	1.2	1.1	-0.7	1.3	1.5	-2.5	-0.5	-1.2	1.9	-0.4

BRISBANE.....

QUEENSLAND

Consumer price index¹..... Established house² Prices received by farmers³ Prices paid by farmers⁴ Farmers' terms of trade⁴

Quarter	Food	Housing	Transportation	All groups	Established house ²	Prices received by farmers ³	Prices paid by farmers ⁴	Farmers' terms of trade ⁴
1996								
September	117.7	112.4	122.2	120.6	137.5	104.5	129.1	80.5
December	118.0	109.6	123.3	120.8	136.1	101.8	127.7	78.3
1997								
March	119.8	106.4	124.4	121.5	136.0	102.0	126.4	80.7
June	119.9	103.0	123.7	121.1	139.0	n.y.a.	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)

1997								
March	2.4	-5.1	3.2	1.6	—	-9.0	-1.4	-6.5
June	1.8	-8.4	1.3	0.6	1.4	n.y.a.	n.y.a.	n.y.a.

BRISBANE.....

Materials used in house building² Materials used in building other than house².....

Month	All groups	Structural steel	Ready-mixed concrete	All groups
1997				
March	116.0	136.1	104.7	116.5
April	116.0	134.4	105.4	116.4
May	116.6	136.1	108.3	117.0
June	116.8	137.8	108.3	117.3

% CHANGE (from corresponding period of previous year)

1997				
June	2.4	-0.1	6.6	2.1

¹ Base: 1988-89=100.0.

² Base: 1989-90=100.0

³ Source: Australian Bureau of Agricultural and Resource Economics

⁴ Base: 1987-88=100.0.

BANKING AND FINANCE

QUEENSLAND—ALL BANKS¹.....

QUEENSLAND—BUILDING SOCIETIES.....

DEPOSITS.....

LOANS.....

LENDING OPERATIONS.....

	<i>Term</i>	<i>Other²</i>	<i>Total</i>	<i>Other lending²</i>	<i>Loans advanced</i>	<i>Lending commitments unused</i>	<i>Receipts</i>	<i>Withdrawals</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1997								
March	23 347	20 927	44 274	57 738	63.7	104.9	904.7	859.0
April	23 377	21 139	44 516	58 349	73.1	97.1	974.8	988.0
May	24 301	21 344	45 645	58 629	66.5	96.3	928.6	899.1
June	23 716	21 568	45 284	59 366	68.5	86.3	938.9	950.6

% CHANGE (from corresponding period of previous year)

1997								
June	12.0	26.8	18.6	15.9	-51.0	-52.9	-66.6	-65.7

QUEENSLAND—FINANCE COMMITMENTS.....

PERSONAL.....

COMMERCIAL.....

LEASE

	<i>All banks</i>	<i>Credit cooperatives</i>	<i>Finance companies</i>	<i>Other</i>	<i>Total</i>	<i>All banks</i>	<i>Finance companies</i>	<i>Other</i>	<i>Total</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1997										
March	438.6	36.3	78.9	13.7	567.5	1 457.0	155.1	80.8	1 728.2	137.7
April	464.7	36.9	85.2	14.6	601.4	1 273.9	161.7	87.1	1 567.6	152.7
May	447.5	38.7	77.3	13.3	576.8	1 307.8	152.5	101.6	1 561.9	155.1
June	459.7	37.1	104.1	14.2	615.0	1 756.3	169.9	90.1	2 016.2	250.9

% CHANGE (from corresponding period of previous year)

1997										
June	28.3	-0.1	20.0	-46.6	20.9	2.7	30.8	-0.9	4.4	8.1

QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION

AUSTRALIA—INTEREST RATES

	<i>All banks</i>	<i>Permanent building societies</i>	<i>Other lenders</i>	<i>Total</i>	<i>Housing loans for owner occupation</i>
<i>Month</i>	\$m	\$m	\$m	\$m	%
1997					
March	657.4	42.8	60.6	760.8	7.6
April	651.3	44.5	62.6	758.4	7.6
May	603.9	44.3	59.4	707.6	7.2
June	578.8	40.6	86.8	706.2	7.2

% CHANGE (from corresponding period of previous year)

1997					
June	27.5	-54.2	62.2	18.5	..

¹ Source: Reserve Bank of Australia. ² Including certificates of deposit. ³ Excluding non-resident lending.



BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

TRADING PERFORMANCE..... INVESTMENT... EMPLOY- MENT OPERATING EXPENSES INTERNATIONAL TRADE SALES

Quarter	Sales	Selling prices	Profit	Capital	Stocks			Imports	Exports	
SHORT-TERM OUTLOOK—Expected aggregate change from the previous quarter (%)										
1996										
December	1.6	0.2	3.7	2.6	-0.6	0.3	1.4	1.4	2.6	1.2
1997										
March	0.4	0.1	-2.9	5.8	0.1	-0.4	0.8	0.5	0.6	-0.4
June	1.6	0.3	7.8	3.4	-0.3	—	1.0	5.9	1.6	1.4
September	0.7	0.1	-1.4	3.2	-0.1	-0.1	0.9	1.9	1.3	0.9
MEDIUM-TERM OUTLOOK—Expected aggregate change from the corresponding quarter of the previous year (%)										
1997										
September	3.1	1.2	10.1	6.6	—	0.6	2.4	3.6	4.7	2.5
December	3.1	0.9	9.6	1.2	—	0.3	2.2	2.1	3.4	3.3
1998										
March	2.9	0.9	12.2	3.2	0.3	0.5	1.8	3.0	3.8	2.8
June	2.4	0.7	12.3	3.7	0.2	0.1	1.3	2.6	4.5	1.8

AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

	New buildings and structures	Equipment, plant and machinery	Total
Period	\$m	\$m	\$m
1995-96	8 630	25 692	34 321
1996-97	11 875	26 727	38 601

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE¹.....

	New buildings and structures	Equipment, plant and machinery	Total
Period	\$m	\$m	\$m
1996-97	14 711	28 285	42 996
1997-98	12 798	21 885	34 683

¹ Not directly comparable with estimates of actual capital expenditure due to likely over, under realisation.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

SEASONAL ADJUSTMENT AND TREND ESTIMATION

2 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

3 The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

4 While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

5 Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series — Monitoring 'Trends', An Overview* (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

COMPOSITE LEADING INDICATOR

6 The ABS has developed an experimental Composite Leading Indicator (CLI) which summarises the early signals contained in a selection of economic indicators. The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970s and 1980s, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably.

7 Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

RELATED PUBLICATIONS

8 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, the *Release Advice* (1105.0) which lists publications to be released in the next few days. The *Catalogue* and *Release Advice* are available from any ABS office.

UNPUBLISHED STATISTICS

9 As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

EFFECTS OF ROUNDING

10 Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

SYMBOLS AND OTHER USAGES

n.a.	not available
n.y.a.	not yet available
..	not applicable
—	nil or rounded to zero

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